

Supplemental Financial Information
For the Quarter Ended January 31, 2014
 (unaudited)

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Note:

This financial information is supplementary to CWB's 2014 First Quarter Press Release and the 2013 Annual Report and should be read in conjunction with those documents.

For further information, please contact Investorrelations@cwbank.com.

HIGHLIGHTS (unaudited) (\$ thousands, except per share amounts)											
	QUARTER				QUARTER				Q1 % CHANGE		FULL YEAR
	2014				2013				vs Q1 13		2013
	4	3	2	1	4	3	2	1	vs Q1 13	vs Q4 13	2013
Results of Operations											
Net interest income (teb) ⁽¹⁾				\$ 125,239	\$ 124,775	\$ 121,002	\$ 111,929	\$ 113,052	11%	-	\$ 470,757
Less teb adjustment				2,090	2,062	2,161	2,000	1,915	9%	1%	8,138
Net interest income per financial statements				123,149	122,713	118,841	109,929	111,137	11%	-	462,619
Other income				28,531	26,181	23,032	23,390	22,379	27%	9%	94,982
Total revenues (teb)				153,770	150,956	144,034	135,319	135,431	14%	2%	565,739
Total revenues				151,680	148,894	141,873	133,319	133,516	14%	2%	557,601
Net income available to common shareholders				52,628	51,210	47,484	42,988	45,482	16%	3%	187,163
Per Common Share (\$'s)											
Earnings per share											
Basic				\$ 0.66	\$ 0.64	\$ 0.60	\$ 0.54	\$ 0.58	14%	3%	\$ 2.36
Diluted				0.65	0.64	0.60	0.54	0.57	14%	2%	2.35
Adjusted cash ⁽²⁾				0.67	0.65	0.61	0.55	0.58	16%	3%	2.39
Cash dividends				0.19	0.18	0.18	0.17	0.17	12%	6%	0.70
Book value				18.03	17.54	17.06	16.82	16.42	10%	3%	17.54
Closing market price				36.43	33.44	28.92	28.46	30.84	18%	9%	33.44
Performance Measures (%)											
Return on common shareholders' equity				14.7%	14.9%	14.0%	13.4%	14.2%	0.5%	(0.2%)	14.1%
Return on assets				1.11%	1.11%	1.06%	1.00%	1.06%	0.05%	-	1.06%
Net interest margin (teb)				2.64%	2.72%	2.70%	2.61%	2.62%	0.02%	(0.08%)	2.66%
Net interest margin				2.60%	2.67%	2.65%	2.56%	2.58%	0.02%	(0.07%)	2.62%
Efficiency ratio (teb) ⁽³⁾				45.1%	45.5%	46.5%	47.9%	45.8%	(0.7%)	(0.4%)	46.4%
Efficiency ratio ⁽³⁾				45.7%	46.1%	47.2%	48.6%	46.5%	(0.8%)	(0.4%)	47.1%
Financial Position											
Total assets				\$ 19,135,490	\$ 18,520,260	\$ 17,926,556	\$ 17,779,280	\$ 17,161,437	12%	3%	\$ 18,520,260
Total equity				1,650,174	1,606,489	1,563,904	1,541,213	1,506,665	10%	3%	1,606,489
Credit Quality											
Provision for credit losses as a % of average loans				0.19%	0.19%	0.20%	0.19%	0.18%	0.01%	-	0.19%
Net impaired loans (after collective allowance)				\$ (37,417)	\$ (21,575)	\$ (11,750)	\$ (17,848)	\$ (20,634)	81%	73%	\$ (21,575)
Net impaired loans as a % of total loans				(0.23%)	(0.14%)	(0.08%)	(0.12%)	(0.14%)	(0.09%)	(0.09%)	(0.14%)
Other											
Capital ratios											
Common equity Tier 1				8.0%	8.0%	7.9%	8.0%	8.0%	-	-	8.0%
Tier 1				9.5%	9.7%	9.6%	9.7%	9.7%	(0.2%)	(0.2%)	9.7%
Total				13.2%	13.9%	13.9%	14.1%	14.2%	(1.0%)	-	13.9%
Number of full-time equivalent staff at period end				2,048	2,037	2,007	1,941	1,925	6%	1%	2,037
Number of bank branches				41	41	41	41	41	-	-	41
Credit ratings (DBRS)											
Short-term instruments (deposit notes)				R-1 low	R-1 low	R-1 low	R-1 low	R-1 low	-	-	R-1 low
Senior debt (deposits)				A low	A low	A low	A low	A low	-	-	A low
Subordinated debentures				BBB high	BBB high	BBB high	BBB high	BBB high	-	-	BBB high
Non-cumulative preferred shares (Series 3)				Pfd-3 high	Pfd-3 high	Pfd-3 high	Pfd-3 high	Pfd-3 high	-	-	Pfd-3 high

(1) For the definition of taxable equivalent basis (teb) see page 2.

(2) Adjusted cash EPS is diluted EPS excluding the after-tax amortization of acquisition-related intangible assets and the non-tax deductible change in fair value of contingent consideration. These exclusions represent non-cash charges and are not considered indicative of ongoing business performance. The Bank believes the adjusted results provide a better understanding about how management views CWB's performance.

(3) Efficiency ratio is non-interest expenses divided by total revenues (net interest income plus other income excluding the non-tax deductible change in fair value of the contingent consideration).

bold and italicized numbers = actual change in percent

NET INCOME (teb)⁽¹⁾ AND COMPREHENSIVE INCOME - CONSOLIDATED
(unaudited)
(\$ thousands, except per share amounts)

	QUARTER				QUARTER				Q1 % CHANGE		FULL YEAR
	2014				2013				vs Q1 13	vs Q4 13	
	4	3	2	1	4	3	2	1			
Interest income											
Loans				\$ 193,825	\$ 191,784	\$ 187,420	\$ 177,159	\$ 179,041	8%	1%	\$ 735,404
Securities				12,599	12,996	13,683	13,272	13,139	(4%)	(3%)	53,090
Deposits with regulated financial institutions				917	492	261	419	437	110%	86%	1,609
Total interest income				207,341	205,272	201,364	190,850	192,617	8%	1%	790,103
Interest expense											
Deposits				74,279	72,499	72,002	70,500	71,912	3%	2%	286,913
Debt				7,823	7,998	8,360	8,421	7,653	2%	(2%)	32,433
Total interest expense				82,102	80,497	80,362	78,921	79,565	3%	2%	319,346
Net interest income (page 4)				125,239	124,775	121,002	111,929	113,052	11%	-	470,757
Provision for credit losses (page 8)				7,619	7,344	7,491	6,684	6,327	20%	4%	27,846
Other income (page 4)				28,531	26,181	23,032	23,390	22,379	27%	9%	94,982
Net interest and other income				146,151	143,612	136,543	128,635	129,104	13%	2%	537,893
Non-interest expenses (page 5)				69,435	68,644	66,959	64,827	62,067	12%	1%	262,497
Net income before taxes				76,716	74,968	69,584	63,808	67,037	14%	2%	275,396
Provision for income taxes				19,967	19,636	17,961	16,921	17,672	13%	2%	72,190
Net income				56,749	55,332	51,623	46,887	49,365	15%	3%	203,206
Net income attributable to non-controlling interests				336	331	320	92	81	315%	2%	824
Net Income Attributable to Shareholders of CWB				56,413	\$ 55,001	\$ 51,303	\$ 46,795	\$ 49,284	14%	3%	\$ 202,382
Preferred share dividends				3,785	3,785	3,796	3,800	3,802	-	-	15,183
Premium paid on preferred shares purchased for cancellation				-	6	23	7	-	-	(100%)	36
Net Income Available to Common Shareholders				52,628	\$ 51,210	\$ 47,484	\$ 42,988	\$ 45,482	16%	3%	\$ 187,163
Earnings per share											
Basic				\$ 0.66	\$ 0.64	\$ 0.60	\$ 0.54	\$ 0.58	14%	3%	\$ 2.36
Diluted				0.65	0.64	0.60	0.54	0.57	14%	2%	2.35
Adjusted cash ⁽²⁾				0.67	0.65	0.61	0.55	0.58	16%	3%	2.39
teb adjustment				\$ 2,090	\$ 2,062	\$ 2,161	\$ 2,000	\$ 1,915	9%	1%	\$ 8,138
Comprehensive Income											
Net income				\$ 56,749	\$ 55,332	\$ 51,623	\$ 46,887	\$ 49,365	15%	3%	\$ 203,206
Other comprehensive income, net of tax											
Change in available-for-sale securities and derivatives designated as cash flow hedges				(1,281)	(361)	(15,650)	(144)	3,519	nm	255%	(12,636)
Comprehensive Income				\$ 55,468	\$ 54,971	\$ 35,973	\$ 46,743	\$ 52,884	5%	1%	\$ 190,570

(1) Taxable equivalent basis (teb). Most financial institutions analyze revenue on a taxable equivalent basis to permit uniform measurement and comparison of net interest income. Net interest income (as presented in the consolidated statement of income) includes tax-exempt income on certain securities. Since this income is not taxable, the rate of interest or dividend received is significantly lower than would apply to a loan or security of the same amount. The adjustment to taxable equivalent basis increases interest income and the provision for income taxes to what they would have been had the tax exempt securities been taxed at the statutory rate. The taxable equivalent basis does not have a standardized meaning prescribed by International Financial Reporting Standards and therefore may not be comparable to similar measures presented by other financial institutions.

(2) For the definition of adjusted cash earnings per common share see page 1.

nm = not meaningful

EARNINGS PER SHARE, CAPITAL INFORMATION AND OTHER STATISTICS
(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q1 % CHANGE		FULL YEAR
	2014				2013				vs Q1 13	vs Q4 13	
	4	3	2	1	4	3	2	1			
Earnings Per Share (EPS)											
Net income available to common shareholders			\$ 52,628		\$ 51,210	\$ 47,484	\$ 42,988	\$ 45,482	16%	3%	\$ 187,163
Denominator											
Weighted average number of common shares - basic			79,724		79,463	79,248	79,075	78,801	1%	-	79,147
Dilutive instruments											
Employee stock options			790		416	342	396	465	70%	90%	397
Weighted average number of common shares - diluted			80,514		79,879	79,590	79,471	79,266	2%	1%	79,544
Basic EPS			\$ 0.66		\$ 0.64	\$ 0.60	\$ 0.54	\$ 0.58	14%	3%	\$ 2.36
Diluted EPS			0.65		0.64	0.60	0.54	0.57	14%	2%	2.35
Adjusted cash EPS ⁽¹⁾			0.67		0.65	0.61	0.55	0.58	16%	3%	2.39
Number of Common Shares Outstanding at Period End			79,897		79,620	79,372	79,171	78,992	1%	-	79,620
Derivatives											
Replacement cost			\$ 7,117		\$ 4,509	\$ 1,304	\$ 1,524	\$ 2,852	150%	58%	\$ 4,509
Risk-weighted amount			1,703		1,217	352	348	598	185%	40%	1,217
Credit equivalent amount			8,455		6,060	1,737	1,681	2,930	189%	40%	6,060
Notional principal amount (\$ millions)			722		819	744	352	369	96%	(12%)	819
Risk Weighted Assets (\$ millions)											
Cash, securities and repurchase agreements			\$ 680		\$ 674	\$ 658	\$ 696	\$ 633	7%	1%	\$ 674
Loans			14,210		13,713	13,470	13,053	12,599	13%	4%	13,713
Other			1,781		1,728	1,718	1,697	1,695	5%	3%	1,728
Total			\$ 16,671		\$ 16,115	\$ 15,846	\$ 15,446	\$ 14,927	12%	3%	\$ 16,115
Unrealized Gains (Losses) on Available-for-Sale Cash & Securities											
Deposits with regulated financial institutions			\$ 822		\$ 569	\$ 264	\$ 672	\$ 471	75%	44%	\$ 569
Government of Canada			424		632	119	495	157	170%	(33%)	632
Province or municipality			(70)		161	(76)	253	(60)	17%	nm	161
Other debt securities			1,455		1,180	1,067	1,916	1,605	(9%)	23%	1,180
Preferred shares			(15,923)		(16,301)	(8,748)	8,451	8,411	nm	(2%)	(16,301)
Common shares			4,459		6,657	2,876	4,681	5,422	(18%)	(33%)	6,657
Total			\$ (8,833)		\$ (7,101)	\$ (4,498)	\$ 16,468	\$ 16,006	nm	24%	\$ (7,101)
Interest sensitive gap within 1 year (\$ millions)			\$ 912		\$ 240	\$ 806	\$ 1,245	\$ 912	-	280%	\$ 240
Assets under administration			\$ 8,463,935		\$ 8,423,972	\$ 8,209,949	\$ 7,821,089	\$ 7,306,557	16%	-	\$ 8,423,972
Trust cash balances			1,259,087		1,225,853	1,182,471	1,202,679	1,169,900	8%	3%	1,225,853
Number of investment accounts (#)			50,032		50,889	50,504	50,427	49,384	1%	(2%)	50,889
Assets under management			\$ 1,683,813		\$ 1,901,146	\$ 1,811,068	\$ 904,730	\$ 882,213	91%	(11%)	\$ 1,901,146

(1) For the definition of adjusted cash earnings per common share see page 1.

nm = not meaningful

NET INTEREST INCOME, OTHER INCOME AND TOTAL REVENUES (teb) ⁽¹⁾											
(unaudited)											
(\$ thousands)											
	QUARTER				QUARTER				Q1 % CHANGE		FULL YEAR
	2014				2013				vs Q1 13	vs Q4 13	
	4	3	2	1	4	3	2	1			
Net interest income per financial statements				\$ 123,149	\$ 122,713	\$ 118,841	\$ 109,929	\$ 111,137	11%	-	\$ 462,619
Taxable equivalent adjustment ⁽¹⁾				2,090	2,062	2,161	2,000	1,915	9%	1%	8,138
Net interest income				125,239	124,775	121,002	111,929	113,052	11%	-	470,757
Trust and wealth management services				8,335	7,272	6,825	5,371	5,043	65%	15%	24,511
Insurance, net				6,011	7,101	(2,225)	6,201	5,202	16%	(15%)	16,279
Credit related				5,987	5,723	5,475	5,053	5,434	10%	5%	21,685
Gains on securities, net				4,653	2,338	7,020	3,074	2,662	75%	99%	15,094
Retail services				2,770	2,657	2,373	2,774	2,468	12%	4%	10,272
Foreign exchange gains				809	890	863	804	502	61%	(9%)	3,059
Contingent consideration fair value changes				(150)	-	-	-	-	nm	nm	-
Other				116	200	2,701	113	1,068	(89%)	(42%)	4,082
Total other income				28,531	26,181	23,032	23,390	22,379	27%	9%	94,982
Total revenues				\$ 153,770	\$ 150,956	\$ 144,034	\$ 135,319	\$ 135,431	14%	2%	\$ 565,739
Other income as a % of total revenues				18.6%	17.3%	16.0%	17.3%	16.5%	2.1%	1.3%	16.8%
Net interest income (teb) per average assets				2.64%	2.72%	2.70%	2.61%	2.62%	0.02%	(0.08%)	2.66%
Net interest income (non-teb) per average assets				2.60%	2.67%	2.65%	2.56%	2.58%	0.02%	(0.07%)	2.62%
Insurance summary											
Insurance net earned premiums				\$ 32,619	\$ 32,507	\$ 32,122	\$ 30,701	\$ 31,495	4%	-	\$ 126,825
Claims loss ratio				65%	61%	88%	60%	66%	(1%)	4%	69%
Combined expense ratio				92%	88%	117%	90%	94%	(2%)	4%	98%

(1) For the definition of taxable equivalent basis (teb) see page 2.

nm = not meaningful

bold and italicized numbers = actual change in percent

AVERAGE BALANCE SHEET INFORMATION											
(unaudited IFRS)											
(\$ thousands)											
	QUARTER				QUARTER				Q1 % CHANGE		FULL YEAR
	2014				2013				vs Q1 13	vs Q4 13	
	4	3	2	1	4	3	2	1			
Cash, securities and repurchase agreements				\$ 2,555,747	\$ 2,445,808	\$ 2,408,983	\$ 2,649,781	\$ 2,640,697	(3%)	4%	\$ 2,536,317
Loans				15,889,759	15,418,132	15,021,114	14,613,246	14,114,510	13%	3%	14,791,751
Other assets				371,782	361,346	358,740	344,051	344,978	8%	3%	352,279
Total Assets				\$ 18,817,288	\$ 18,225,286	\$ 17,788,837	\$ 17,607,078	\$ 17,100,185	10%	3%	\$ 17,680,347
Deposits *				\$ 15,892,848	\$ 15,332,876	\$ 14,887,860	\$ 14,734,396	\$ 14,384,195	10%	4%	\$ 14,830,811
Other liabilities				479,171	476,947	477,370	479,798	487,646	(2%)	-	484,286
Debt				816,381	838,149	870,251	867,198	745,539	10%	(3%)	830,284
Shareholders' equity				1,627,793	1,576,370	1,552,834	1,525,444	1,482,578	10%	3%	1,534,464
Non-controlling interests equity				1,095	944	522	242	227	382%	16%	502
Total Liabilities and Equity				\$ 18,817,288	\$ 18,225,286	\$ 17,788,837	\$ 17,607,078	\$ 17,100,185	10%	3%	\$ 17,680,347
*Branch-raised deposits included in total deposits				\$ 8,757,336	\$ 8,502,016	\$ 8,301,183	\$ 8,150,607	\$ 8,004,599	9%	3%	\$ 8,239,601

NON-INTEREST EXPENSES
(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q1 % CHANGE		FULL YEAR
	2014				2013				vs Q1 13	vs Q4 13	
	4	3	2	1	4	3	2	1			
Salaries and staff benefits											
Salaries				\$ 38,548	\$ 37,850	\$ 36,931	\$ 34,816	\$ 34,603	11%	2%	\$ 144,200
Employee benefits				7,343	6,707	7,107	7,471	6,752	9%	9%	28,037
Total				45,891	44,557	44,038	42,287	41,355	11%	3%	172,237
Premises											
Rent				4,275	4,152	4,106	4,047	4,054	5%	3%	16,359
Depreciation				1,526	1,483	1,498	1,510	1,447	5%	3%	5,938
Other				1,044	725	818	828	753	39%	44%	3,124
Total				6,845	6,360	6,422	6,385	6,254	9%	8%	25,421
Equipment and furniture											
Depreciation				2,170	2,334	2,341	2,136	2,090	4%	(7%)	8,901
Other				2,366	2,247	2,137	2,209	1,910	24%	5%	8,503
Total				4,536	4,581	4,478	4,345	4,000	13%	(1%)	17,404
General											
Professional fees and services				2,558	2,109	1,780	1,582	1,633	57%	21%	7,104
Marketing and business development				1,159	2,254	1,148	2,368	1,076	8%	(49%)	6,846
Amortization of acquisition-related intangible assets				1,275	1,368	1,183	1,040	1,036	23%	(7%)	4,627
Banking charges				864	981	959	847	835	3%	(12%)	3,622
Travel				587	724	778	638	586	-	(19%)	2,726
Postage and stationery				612	575	731	755	619	(1%)	6%	2,680
Regulatory costs				844	795	799	558	507	66%	6%	2,659
Community investment				652	655	686	354	642	2%	-	2,337
Employee training				465	490	690	324	404	15%	(5%)	1,908
Communications				378	488	435	448	453	(17%)	(23%)	1,824
General insurance				269	250	256	269	260	3%	8%	1,035
Capital and business taxes				231	238	203	284	212	9%	(3%)	937
Other				2,269	2,219	2,373	2,343	2,195	3%	2%	9,130
Total				12,163	13,146	12,021	11,810	10,458	16%	(7%)	47,435
Total Non-Interest Expenses				\$ 69,435	\$ 68,644	\$ 66,959	\$ 64,827	\$ 62,067	12%	1%	\$ 262,497

BALANCE SHEET
(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q1 % CHANGE	
	2014				2013				vs Q1 13	vs Q4 13
	4	3	2	1	4	3	2	1		
Cash resources				\$ 383,278	\$ 347,995	\$ 97,739	\$ 161,440	\$ 207,525	85%	10%
Securities										
Investment				2,212,942	2,232,332	2,187,578	2,383,203	2,309,425	(4%)	(1%)
Trading				-	-	-	-	-	-	-
Total				2,212,942	2,232,332	2,187,578	2,383,203	2,309,425	(4%)	(1%)
Securities purchased under resale agreements				-	-	-	-	-	-	-
Loans										
Personal				2,602,391	2,502,295	2,410,165	2,378,451	2,315,616	12%	4%
Business				13,645,329	13,160,384	12,957,199	12,585,573	12,059,864	13%	4%
Allowance for credit losses				16,247,720	15,662,679	15,367,364	14,964,024	14,375,480	13%	4%
				(91,354)	(85,786)	(84,489)	(79,471)	(76,368)	20%	6%
Total				16,156,366	15,576,893	15,282,875	14,884,553	14,299,112	13%	4%
Other										
Property and equipment				65,626	66,647	65,170	64,860	63,915	3%	(2%)
Goodwill and intangible assets				123,175	119,621	116,318	98,677	96,144	28%	3%
Insurance related				63,637	64,365	61,666	56,853	60,259	6%	(1%)
Other assets				130,466	112,407	115,210	129,694	125,057	4%	16%
Total				382,904	363,040	358,364	350,084	345,375	11%	5%
Total Assets				\$ 19,135,490	\$ 18,520,260	\$ 17,926,556	\$ 17,779,280	\$ 17,161,437	12%	3%
Deposits										
Personal				\$ 9,632,095	\$ 9,420,754	\$ 9,393,847	\$ 9,293,391	\$ 8,968,461	7%	2%
Business and government				6,611,401	6,210,286	5,673,295	5,591,924	5,277,978	25%	6%
Total				16,243,496	15,631,040	15,067,142	14,885,315	14,246,439	14%	4%
Other										
Insurance related				159,372	167,816	165,277	153,837	154,606	3%	(5%)
Securities sold under repurchase agreements				-	-	-	-	125,075	(100%)	-
Other liabilities				269,668	294,265	277,444	301,732	267,991	1%	(8%)
Total				429,040	462,081	442,721	455,569	547,672	(22%)	(7%)
Debt										
Debt securities				187,780	195,650	227,789	222,183	185,661	1%	(4%)
Subordinated debentures				625,000	625,000	625,000	675,000	675,000	(7%)	-
Total				812,780	820,650	852,789	897,183	860,661	(6%)	(1%)
Equity (page 7)										
Preferred shares				208,815	208,815	208,965	209,649	209,750	-	-
Common shares				518,010	510,282	504,380	499,730	495,587	5%	2%
Retained earnings				902,568	865,087	828,175	794,944	765,392	18%	4%
Share-based payment reserve				24,248	24,632	24,611	24,026	22,943	6%	(2%)
Other reserves				(4,670)	(3,389)	(3,028)	12,622	12,766	nm	38%
Total shareholders' equity				1,648,971	1,605,427	1,563,103	1,540,971	1,506,438	9%	3%
Non-controlling interests				1,203	1,062	801	242	227	430%	13%
Total equity				1,650,174	1,606,489	1,563,904	1,541,213	1,506,665	10%	3%
Total Liabilities and Equity				\$ 19,135,490	\$ 18,520,260	\$ 17,926,556	\$ 17,779,280	\$ 17,161,437	12%	3%
Deposits										
Demand and notice				\$ 5,116,090	\$ 5,009,854	\$ 4,877,320	\$ 4,871,008	\$ 4,633,126	10%	2%
Fixed term				11,127,406	10,621,186	10,189,822	10,014,307	9,613,313	16%	5%
Total				\$ 16,243,496	\$ 15,631,040	\$ 15,067,142	\$ 14,885,315	\$ 14,246,439	14%	4%

nm = not meaningful

	EQUITY (unaudited) (\$ thousands)										
	QUARTER				QUARTER				Q1 % CHANGE		FULL YEAR
	2014				2013				vs Q1 13	vs Q4 13	2013
	4	3	2	1	4	3	2	1			
Retained earnings											
Balance at beginning of period				\$ 865,087	\$ 828,175	\$ 794,944	\$ 765,392	\$ 733,298	18%	4%	\$ 733,298
Net income attributable to shareholders of CWB				56,413	55,001	51,303	46,795	49,284	14%	3%	202,382
Dividends - Preferred shares				(3,785)	(3,785)	(3,796)	(3,800)	(3,802)	-	-	(15,183)
- Common shares				(15,147)	(14,298)	(14,253)	(13,436)	(13,388)	13%	6%	(55,374)
Premium paid on purchase of preferred shares for cancellation				-	(6)	(23)	(7)	-	-	(100%)	(36)
Balance at end of period				902,568	865,087	828,175	794,944	765,392	18%	4%	865,087
Other reserves											
Balance at beginning of period				(3,389)	(3,028)	12,622	12,766	9,247	nm	12%	9,247
Other comprehensive income (loss)				(1,281)	(361)	(15,650)	(144)	3,519	nm	255%	(12,636)
Balance at end of period				(4,670)	(3,389)	(3,028)	12,622	12,766	(137%)	38%	(3,389)
Total retained earnings and other reserves				897,898	861,698	825,147	807,566	778,158	15%	4%	861,698
Preferred shares											
Balance at beginning of period				208,815	208,965	209,649	209,750	209,750	-	-	209,750
Purchase of preferred shares for cancellation				-	(150)	(684)	(101)	-	-	(100%)	(935)
Balance at end of period				208,815	208,815	208,965	209,649	209,750	-	-	208,815
Common shares											
Balance at beginning of period				510,282	504,380	499,730	495,587	490,218	4%	1%	490,218
Issued under dividend reinvestment plan				4,802	3,833	3,399	3,411	3,761	28%	25%	14,404
Transferred from share-based payment reserve on exercise or exchange of options				1,891	1,589	1,008	406	983	92%	19%	3,986
Issued on exercise of employee stock options				1,035	480	243	326	625	66%	116%	1,674
Balance at end of period				518,010	510,282	504,380	499,730	495,587	5%	2%	510,282
Share-based payment reserve											
Balance at beginning of period				24,632	24,611	24,026	22,943	22,468	10%	-	22,468
Amortization of fair value of employee stock options				1,507	1,610	1,593	1,489	1,458	3%	(6%)	6,150
Transferred to common shares on exercise or exchange of options				(1,891)	(1,589)	(1,008)	(406)	(983)	92%	19%	(3,986)
Balance at end of period				24,248	24,632	24,611	24,026	22,943	6%	-	24,632
Total shareholders' equity				1,648,971	1,605,427	1,563,103	1,540,971	1,506,438	9%	3%	1,605,427
Non-controlling interests											
Balance at beginning of period				1,062	801	242	227	244	335%	33%	244
Net income attributable to non-controlling interests				336	331	320	92	81	315%	2%	824
Distributions to non-controlling interests				(98)	(70)	(77)	(77)	(98)	-	40%	(322)
Business acquisition				(97)	-	316	-	-	-	-	316
Balance at end of period				1,203	1,062	801	242	227	430%	-	1,062
Total equity				\$ 1,650,174	\$ 1,606,489	\$ 1,563,904	\$ 1,541,213	\$ 1,506,665	10%	3%	\$ 1,606,489

nm = not meaningful

IMPAIRED LOANS AND ALLOWANCE FOR CREDIT LOSSES

(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q1 % CHANGE		FULL YEAR
	2014				2013				vs Q1 13	vs Q4 13	
	4	3	2	1	4	3	2	1			
Gross impaired loans											
Personal				\$ 15,561	\$ 17,052	\$ 16,993	\$ 14,561	\$ 14,999	4%	(9%)	\$ 17,052
Real estate				23,226	31,937	35,876	28,664	16,954	37%	(27%)	31,937
Equipment financing and energy				11,349	10,610	11,935	8,812	8,683	31%	7%	10,610
Commercial				3,801	4,612	7,935	9,586	15,098	(75%)	(18%)	4,612
Total gross impaired loans				\$ 53,937	\$ 64,211	\$ 72,739	\$ 61,623	\$ 55,734	(3%)	(16%)	\$ 64,211
Net impaired loans											
Personal				\$ 15,054	\$ 16,304	\$ 16,198	\$ 13,846	\$ 14,469	4%	(8%)	\$ 16,304
Real estate				15,750	25,588	27,514	25,211	15,701	0%	(38%)	25,588
Equipment financing and energy				6,796	8,431	9,026	5,240	4,804	41%	(19%)	8,431
Commercial				3,580	4,319	7,436	8,355	14,093	(75%)	(17%)	4,319
Collective allowance for credit risk				41,180	54,642	60,174	52,652	49,067	(16%)	(25%)	54,642
				(78,597)	(76,217)	(71,924)	(70,500)	(69,701)	13%	3%	(76,217)
Net impaired loans (after collective allowance)				\$ (37,417)	\$ (21,575)	\$ (11,750)	\$ (17,848)	\$ (20,634)	81%	73%	\$ (21,575)
Gross impaired loan formations (reductions) ⁽¹⁾				\$ (7,821)	\$ (2,007)	\$ 14,199	\$ 9,765	\$ 2,066	nm	290%	\$ 24,023
Net new specific provision ⁽²⁾				5,239	3,051	6,067	5,885	3,970	32%	72%	18,973
Allowance for credit losses											
Specific				\$ 12,757	\$ 9,569	\$ 12,565	\$ 8,971	\$ 6,667	91%	33%	\$ 9,569
Collective				78,597	76,217	71,924	70,500	69,701	13%	3%	76,217
Total allowance				\$ 91,354	\$ 85,786	\$ 84,489	\$ 79,471	\$ 76,368	20%	6%	\$ 85,786
Reconciliation of allowance for credit losses											
Opening allowance				\$ 85,786	\$ 84,489	\$ 79,471	\$ 76,368	\$ 81,723	5%	2%	\$ 81,723
Provision for credit losses				7,619	7,344	7,491	6,684	6,327	20%	4%	27,846
Write-offs				(2,453)	(6,521)	(3,083)	(3,876)	(13,172)	(81%)	(62%)	(26,652)
Recoveries				402	474	610	295	1,490	(73%)	(15%)	2,869
Closing allowance				\$ 91,354	\$ 85,786	\$ 84,489	\$ 79,471	\$ 76,368	20%	6%	\$ 85,786
Net impaired loans (after collective allowance) as a % of total loans				(0.23%)	(0.14%)	(0.08%)	(0.12%)	(0.14%)	(0.09%)	(0.09%)	(0.14%)
Allowance for credit losses as a % of gross impaired loans				169%	134%	116%	129%	137%	32%	36%	134%
Provision for credit losses as a % of average loans				0.19%	0.19%	0.20%	0.19%	0.18%	0.01%	0.00%	0.19%
Net new specific provisions as a % of average loans				0.13%	0.08%	0.16%	0.17%	0.11%	0.02%	0.06%	0.13%
Collective allowance as a % of risk-weighted assets ⁽³⁾				0.47%	0.47%	0.45%	0.46%	0.47%	-	-	0.47%
Collective allowance as a % of risk-weighted loans ⁽³⁾				0.55%	0.56%	0.53%	0.54%	0.55%	-	(0.01%)	0.56%

(1) New additions to gross impaired loans, net of reductions in gross impaired loans (i.e. returned to performing status or repayments).

(2) Portion of the period's provision for credit losses allocated to specific provisions.

(3) CWB currently reports its regulatory capital ratios using the Standardized approach for calculating risk-weighted assets. Management believes this approach requires the Bank to carry significantly more capital for certain credit exposures compared to requirements under the Advanced Internal Ratings Based (AIRB) methodology used by many other financial institutions.

nm = not meaningful

bold and italicized numbers = actual change in percent

BASEL III REGULATORY CAPITAL ⁽¹⁾
(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q1 % CHANGE	
	2014				2013				vs Q1 13	vs Q4 13
	4	3	2	1	4	3	2	1		
Common equity Tier 1 capital instruments and reserves										
1 Directly issued qualifying common share capital plus related share-based payment reserve				\$ 542,257	\$ 534,914	\$ 528,991	\$ 523,756	\$ 518,530	5%	1%
2 Retained earnings				902,568	865,087	828,175	794,944	765,392	18%	4%
3 Accumulated other comprehensive income and other reserves				(6,883)	(5,417)	(3,674)	12,009	9,750	(171%)	27%
6 Common equity Tier 1 capital before regulatory adjustments				1,437,942	1,394,584	1,353,492	1,330,709	1,293,672	11%	3%
Common equity Tier 1 capital regulatory adjustments										
28 Total regulatory adjustments to Common equity Tier 1 ⁽²⁾				(111,494)	(108,892)	(109,784)	(100,773)	(100,691)	11%	2%
29 Common equity Tier 1 capital (CET1)				1,326,448	1,285,692	1,243,708	1,229,936	1,192,981	11%	3%
Additional Tier 1 capital instruments										
33 Directly issued capital instruments subject to phase out from Additional Tier 1				251,800	283,275	283,275	283,275	283,275	(11%)	(11%)
34 Additional Tier 1 instruments issued by subsidiaries and held by third parties				160	163	162	21	21	662%	(2%)
36 Additional Tier 1 capital before regulatory adjustments				251,960	283,438	283,437	283,296	283,296	(11%)	(11%)
Additional Tier 1 capital regulatory adjustments										
43 Total regulatory adjustments to Additional Tier 1 capital ⁽³⁾				(1,997)	(8,329)	(11,184)	(9,907)	(25,900)	(92%)	(76%)
44 Additional Tier 1 capital (AT1)				249,963	275,109	272,253	273,389	257,396	(3%)	(9%)
45 Tier 1 capital (T1 = CET1 + AT1)				1,576,411	1,560,801	1,515,961	1,503,325	1,450,377	9%	1%
Tier 2 Capital instruments and allowances										
47 Directly issued capital instruments subject to phase out from Tier 2				540,000	607,500	607,500	607,500	607,500	(11%)	(11%)
48 Tier 2 instruments issued by subsidiaries and held by third parties				38	38	38	5	5	660%	-
50 Collective allowance for credit losses				78,597	76,217	71,924	70,500	69,701	13%	3%
51 Tier 2 capital before regulatory adjustments				618,635	683,755	679,462	678,005	677,206	(9%)	(10%)
Tier 2 capital regulatory adjustments										
57 Total regulatory adjustments to Tier 2 capital ⁽⁴⁾				(222)	(902)	(1,203)	(1,035)	(8,969)	(98%)	(75%)
58 Tier 2 capital (T2)				618,413	682,853	678,259	676,970	668,237	(7%)	(9%)
59 Total capital (TC = T1 + T2)				\$ 2,194,824	\$ 2,243,654	\$ 2,194,220	\$ 2,180,295	\$ 2,118,614	4%	(2%)
60 Total risk-weighted assets				\$ 16,670,891	\$ 16,115,012	\$ 15,846,468	\$ 15,446,207	\$ 14,927,457	12%	3%
CWB Capital Ratios: All-in basis										
61 Common equity Tier 1				8.0%	8.0%	7.9%	8.0%	8.0%	(0.0%)	(0.0%)
62 Tier 1				9.5%	9.7%	9.6%	9.7%	9.7%	(0.2%)	(0.2%)
63 Total				13.2%	13.9%	13.9%	14.1%	14.2%	(1.0%)	(0.7%)
OSFI all-in target										
69 Common equity Tier 1 (effective Q1 2013)				7.0%	7.0%	7.0%	7.0%	7.0%	-	-
70 Tier 1 (effective Q1 2014)				8.5%	-	-	-	-	n/a	n/a
71 Total capital (effective Q1 2014)				10.5%	-	-	-	-	n/a	n/a
Capital instruments subject to phase out										
82 Current cap on AT1 instruments subject to phase out				80%	90%	90%	90%	90%	(10%)	(10%)
83 Amount excluded from AT1 due to cap				\$ 62,015	\$ 30,540	\$ 30,690	\$ 31,374	\$ 31,475	97%	103%
84 Current cap on T2 instruments subject to phase out				80%	90%	90%	90%	90%	(10%)	(10%)
85 Amount excluded from T2 due to cap				\$ 85,000	\$ 17,500	\$ 17,500	\$ 67,500	\$ 67,500	26%	386%

(1) Effective January 1, 2013, the Office of the Superintendent of Financial Institutions Canada (OSFI) required Canadian financial institutions to manage and report regulatory capital in accordance with a new capital management framework, commonly referred to as Basel III.

(2) CET1 deduction includes goodwill, intangible assets, and non-significant investments in financial institutions above a specific percentage of CET1 capital.

(3) Additional Tier 1 deduction includes non-significant investments in financial institutions above a specific percentage of CET1 capital.

(4) Tier 2 deduction includes non-significant investments in financial institutions above a specific percentage of CET1 capital.

n/a = not applicable

bold and italicized numbers = actual change in percent

FLOW STATEMENT FOR REGULATORY CAPITAL				
(unaudited)				
(\$ thousands)				
QUARTER				
2014				
	4	3	2	1
Common equity Tier 1 capital				
Balance at beginning of period				\$ 1,285,692
New capital issues (including stock option exercises)				2,926
Gross dividends				(18,932)
Shares issued under dividend reinvestment plan				4,802
Net income attributable to shareholders of CWB				56,413
Share-based payment reserve				(384)
Other comprehensive income related to available-for-sales securities				(1,466)
Regulatory adjustments to Common equity Tier 1 capital:				
Goodwill and other intangible assets (net of related tax liability)				(4,431)
Non-significant investments in financial institutions above the deduction threshold				1,828
Balance at end of period				1,326,448
Additional Tier 1 capital				
Balance at beginning of period				275,109
Non-significant investments in financial institutions above the deduction threshold				6,332
Additional Tier 1 capital issued by consolidated subsidiaries to third parties				(3)
Change in non-qualifying capital subject to phase-out ⁽¹⁾				(31,475)
Balance at end of period				249,963
Total Tier 1 Capital				1,576,411
Tier 2 Capital				
Balance at beginning of period				682,853
Collective allowance for credit losses				2,380
Non-significant investments in financial institutions above the deduction threshold				680
Tier 2 capital issued by consolidated subsidiaries to third parties				-
Change in non-qualifying capital subject to phase-out ⁽¹⁾				(67,500)
Balance at end of period				618,413
Total Regulatory Capital				\$ 2,194,824

(1) Basel III capital balances exclude 20% (October 31, 2013 - 10%) of non-common equity instruments outstanding at January 1, 2013 that do not include non-viability contingent capital clauses. At January 31, 2014, a combined \$62 million of outstanding Innovative Tier 1 capital and preferred shares as well as \$85 million of outstanding subordinated debentures were excluded from Tier 1 and Tier 2 capital, respectively.

RESIDENTIAL MORTGAGE PORTFOLIO (INCLUDING HOME EQUITY LINES OF CREDIT (HELOCs)) ⁽¹⁾
(unaudited)
(\$ thousands)

	QUARTER								QUARTER							
	2014								2013							
	4		3		2		1		4		3		2		1	
	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total
Insured and uninsured loans secured by residential property, including HELOCs ⁽²⁾																
Insured																
Alberta					\$ 173,462	8%	\$ 169,844	9%	\$ 173,416	9%	\$ 195,843	10%	\$ 217,655	12%		
British Columbia					89,263	4%	89,859	4%	96,163	5%	105,826	5%	112,837	6%		
Manitoba					6,445	-	6,475	-	7,282	-	9,273	-	9,333	-		
Ontario					12,795	1%	10,801	1%	12,374	1%	17,252	1%	15,818	1%		
Saskatchewan					25,068	1%	25,021	1%	25,156	1%	30,941	2%	29,432	1%		
Other					102	-	105	-	108	-	111	-	113	-		
Total					307,135	14%	302,105	15%	314,499	16%	359,246	18%	385,188	20%		
Uninsured																
Alberta					693,304	31%	671,308	31%	649,981	31%	631,689	30%	618,818	31%		
British Columbia					678,465	31%	652,265	32%	645,801	32%	628,670	32%	608,468	31%		
Manitoba					56,656	3%	54,443	3%	53,014	3%	51,625	3%	49,597	3%		
Ontario					318,367	15%	274,718	13%	243,276	12%	211,724	11%	195,941	10%		
Saskatchewan					120,412	6%	114,176	6%	113,690	6%	110,090	6%	107,689	5%		
Other					-	-	-	-	-	-	-	-	140	-		
Total					1,867,203	86%	1,766,910	85%	1,705,762	84%	1,633,798	82%	1,580,653	80%		
Total					\$ 2,174,338	100%	\$ 2,069,015	100%	\$ 2,020,261	100%	\$ 1,993,044	100%	\$ 1,965,841	100%		
Total loans secured by residential property, including HELOCs, categorized by amortization period																
5 or less					\$ 43,090	2%	\$ 42,248	2%	\$ 44,484	2%	\$ 39,329	2%	\$ 34,005	2%		
> 5 to 10					25,181	1%	24,189	1%	23,996	1%	21,553	1%	21,613	1%		
> 10 to 15					52,470	2%	54,154	3%	48,768	2%	47,828	2%	49,075	2%		
> 15 to 20					165,095	8%	158,283	8%	155,645	8%	147,213	7%	140,272	7%		
> 20 to 25					1,056,663	49%	1,003,599	48%	974,987	49%	950,864	48%	929,582	48%		
> 25 to 30					706,491	32%	655,895	32%	625,981	31%	610,514	31%	602,102	31%		
> 30 to 35					123,507	6%	128,800	6%	143,463	7%	172,281	9%	185,207	9%		
> 35					1,841	-	1,847	-	2,937	-	3,462	-	3,985	-		
Total					\$ 2,174,338	100%	\$ 2,069,015	100%	\$ 2,020,261	100%	\$ 1,993,044	100%	\$ 1,965,841	100%		
Average loan-to-value for uninsured residential mortgages and HELOCs originated or acquired during the quarter																
Alberta					68%		66%		65%		65%		64%			
British Columbia					65%		66%		63%		61%		62%			
Manitoba					69%		71%		71%		66%		71%			
Ontario					73%		73%		70%		72%		71%			
Saskatchewan					70%		70%		65%		64%		60%			
Other					-		-		-		41%		74%			
Total					69%		68%		66%		65%		65%			

(1) In the event of an economic downturn the potential impact on CWB's residential mortgage portfolio is considered moderate as the total residential mortgage portfolio is well secured with an average loan-to-value of less than 65%.

(2) For mortgage advances exceeding 80% loan-to-value, mortgage insurance from an approved insurer is required.